IN THE HIGH COURT OF JUDICATURE, ANDHRA PRADESH
AT HYDERABAD

(Special Original Jurisdiction)

THURSDAY, THE TWENTY EIGHTH DAY OF APRIL
TWO THOUSAND AND FIVE

PRESENT

THE HON'BLE MR JUSTICE C.Y.SOMAYAJULU

WRIT PETITION NO : 4624 of 2005

Between:

1. V.C.S. Raju Constructions Private Limited, Builders & Engineers,

Plot No. 197, NE Layout, Visakhapatnam, Represented by its Executive

Director, Vijay Kumar Raju.
2. V.C.S. Raju, S/o. Late Subba Raju,
   R/o. Plot No. 264, Seethammadhara, Visakhapatnam.
3. Smt. V. Kamalavathi, W/o. Sri V.C.S. Raju,
   R/o. Plot No. 264, Seethammadhara, Visakhapatnam.
4. V. Vijaya Kumar, S/o. Sri V.C.S. Raju,
   R/o. Plot No. 264, Seethammadhara, Visakhapatnam.
5. V. Ravi Kumar Raju, W/o. Sri V.C.S. Raju,
   R/o. Plot No. 264, Seethammadhara, Visakhapatnam.
6. S.V. Ramaraju, S/o. Late S. Atchutharamaraju,
   R/o. LIG/E6, TPT Colony, Visakhapatnam-13.

..... PETITIONERS

AND

1 The State Bank of Hyderabad, Represented by the Chief Manager,
  Sripuram Branch, Visakhapatnam.
2 The Manager, Asset Recovery Branch, State Bank of Hyderabad,
  D.No. 4-1-358/1, Reddy Hostel Road, Narayanaguda, Hyderabad.

..... RESPONDENTS

Petition under Article 226 of the Constitution of India praying that in the circumstances stated in the Affidavit filed herein the High Court will be pleased to `issue any writ, order or direction particularly one in the nature of Mandamus declaring the sale notice dt. 04-03-2005 published by the respondent in bringing the property measuring 500 Square Yards or 450 sq. mts. situated in Suvey No. 33, 34p, 35p, 36,37,38 & 39, Plot No. 217, Ravindera Cooperative Housing Society Colony, Sarojini Naidu Nagar, Guttala Begumpet Village, Madapur Gram Panchayat, Hyderabad West Taluk, Rangareddy District as arbitrary, illegal and by nullifying the same direct the respondent to quantify the amounts due by applying the OTS/the prevailing lending rates from time to time to enable the petitioners to settle the

amount in order to protect and preserve their valuable property having lost other properties and pass such other order or orders as this Hon'ble Court may deem fit and proper in the circumstances of the case.

Counsel for the Petitioners: Dr.P.B.VIJAY KUMAR

Counsel for the Respondents: Mr.Addepallii Suryanarayana

The Court at the stage of admission made the following

ORDER:

It is stated that the application for similar relief was dismissed earlier for default and that that petition for restoration is pending and since the prayer of stay of the sale was rejected by the Debt Recovery Tribunal, I find no merits to admit this writ petition.

Therefore, the writ petition is dismissed. However,
ten (10) weeks time is granted to the petitioners for payment of the amount and if the amount is not paid, the respondents are at liberty to proceed with the sale. No costs.

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C.Y. SOMAYAJULU,J

Date: 28th April, 2005

lsn

ASSISTANT REGISTRAR

To

1 The Chief Manager, State Bank of Hyderabad,
Sripuram Branch, Visakhapatnam.
2 The Manager, Asset Recovery Branch, State Bank of Hyderabad,
D.No. 4-1-358/1, Reddy Hostel Road, Narayanaguda, Hyderabad.

3 Two CD copies